

ASSEMBLY BILL

No. 902

**Introduced by Committee on Housing and Community Development
(Mendoza (Chair), Harkey (Vice Chair), De La Torre, Eng,
Fletcher, Ma, and Saldana)**

February 26, 2009

An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 902, as introduced, Committee on Housing and Community Development. Personal income tax: credits: foreclosed homes.

The Personal Income Tax Law authorizes various credits against the taxes imposed by that law.

This bill would state the intent of the Legislature to enact legislation authorizing a credit against those taxes for individuals who purchase a foreclosed home.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation authorizing a credit against the taxes imposed by the
- 3 Personal Income Tax Law for individuals who purchase a
- 4 foreclosed home.

O